

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:

Ch.11

Case No.: 1-23-40781-nhl

86-55 GRAND REALTY INC.,

Debtor.

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**CONDITIONAL ORDER PURSUANT TO 11 U.S.C. § 362(D)(3)
VACATING THE AUTOMATIC STAY**

Upon La Maison De JY L.P.'s ("Lender") Motion for an order (i) pursuant to 11 U.S.C. § 362(d) annulling the automatic stay as to the property known as 84-16/18 Queens Blvd, Elmhurst, New York 11373 (Block 2477, Lot 23) ("Property") or (ii) in the alternative to dismiss the case with prejudice for bad faith filing; (iii) waiver of the stay invoked pursuant to Bankruptcy Rule 4001(a)(3); and (iv) granting the Lender such other and further relief as is just and proper [ECF No. 31] (the "Motion"); and

WHEREAS, the Debtor filed a request for an adjournment of time to respond to the Motion [ECF No. 32]; and

WHEREAS, a hearing was held on the Motion on August 8, 2023 (the "Hearing") at which William X Zou appeared for the Debtor, Jeremy Sussman appeared for the US Trustee and Bernadette M Brennan appeared on behalf of City of New York, the record of which is incorporated by reference (NHL);

~~WHEREAS, on the record of the Hearing, the Court directed the Debtor to make post-petition payments to the Lender in the amount of \$21,875 for the month of July, 2023 and \$21,875~~

~~of the month of August, 2023 (collectively, the “Payments”) to be paid to the Lender by wire on or before August 11, 2023;~~

~~WHEREAS, on the record of the Hearing, the Court granted the Lender’s Motion unless the Payments are timely received. If the Payments are timely received, the Court would adjourn the Motion to September 19, 2023 at 10:30 AM.~~

~~WHEREAS, on the record of the Hearing the Court directed the Lender to provide a status letter to the Court on August 14, 2023 to advise whether the Payment was received. (NHL)~~

NOW THEREFORE IT IS HEREBY

ORDERED that the Debtor is directed to deliver \$43,750 (representing July 2023 and August 2023) post-petition payments) to the Lender by wire to the Lender’s Counsel’s IOLA account **not later than August 11, 2023** (the “Payment”); and it is further

ORDERED that the Lender shall provide a status letter to the Court **by filing it on the docket and emailing a copy to Chambers at NHL_Hearings@nyeb.uscourts.gov (NHL)** on or before **August 14, 2023** indicating whether the Payment was made; and it is further

ORDERED that if the Lender’s status letter advises the Court that the Payment is received in the time frame set forth above, then the balance of the Motion is hereby **shall be (NHL)** adjourned to September 19, 2023 at 10:30 am; and it is further

ORDERED that if the Payment to the Lender is not made in the time frame set forth above, the Lender’s Motion is hereby granted **to the extent set forth herein (NHL)** without any further hearing, effective as of August 14 **28 (NHL)**, 2023; and it is further

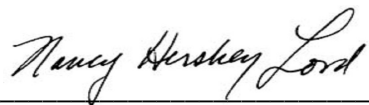
ORDERED, that if the Payment to the Lender is not made in the time frame set forth above, pursuant to 11 U.S.C. 362(d)**(3) (NHL)** the automatic stay is vacated as against the Lender

effective as of August 14 28 (NHL), 2023, to allow the Lender or its assignee to exercise all rights available to them under the applicable law with respect to the Property. ; and is further

~~ORDERED~~ that if the Payment to the Lender is not made in the time frame set forth above, that the requirement under Bankruptcy Rule 4001 (a)(3) that an order granting a motion for relief from the automatic stay, made in accordance with the Bankruptcy Rule 4001(a)(1) is stayed until the expiration of 14 days after entry of the order is waived and this Order shall be effective and enforceable immediately upon August 14, 2023. (NHL)

Dated: August 14, 2023
Brooklyn, New York




Nancy Hershey Lord
United States Bankruptcy Judge